

BUILDING CAPITAL RESERVE FUND

This fund was created in Fiscal Year 2004. The purpose of the fund is to set aside funds for the replacement of major systems in the City's facilities. The City of Greenbelt operates over 100,000 square feet of facility space in which it has invested over \$15 million to build or renovate. These facilities range in size from the 55,000 square foot Community Center to the very specialized Aquatic and Fitness Center to the less than 1,000 square foot Schrom Hills Park building. All these facilities have mechanical, plumbing and electrical systems, roof systems, and other aspects that are costly to repair or replace. This fund is to account for this type of work.

Budget Comments

- ① The replacement of three rooftop HVAC units was budgeted for FY 2004, but actually paid for in FY 2005. This project came in \$16,000 under budget.
- ② Six (6) fan coil HVAC units were installed at the Community Center instead of eight (8). For FY 2006, it is proposed to install eight (8) additional units.
- ③ Under Recreation, it is proposed to re-coat the fiberglass roof over the indoor pool and refinish the gym floor at the Springhill Lake Recreation Center.
- ④ \$5,000 is budgeted to install additional air conditioning in the computer room at the Police Station.

BUILDING CAPITAL RESERVE FUND Fund 102	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
BALANCE AS OF JULY 1	\$0	\$5,000	\$50,122	\$118,822	\$118,822
REVENUES					
Miscellaneous					
470103 Interest on Investments	\$122	\$0	\$1,500	\$1,800	\$1,800
490000 General Fund Transfer	50,000	120,000	120,000	50,000	50,000
TOTAL REVENUE & FUND TRANSFERS	\$50,122	\$120,000	\$121,500	\$51,800	\$51,800
EXPENDITURES					
Municipal Building	\$0	\$8,000	\$4,000	\$0	\$0
Police Station	\$0	\$0	\$0	\$5,000	\$5,000
Recreation					
539311 Springhill Lake Rec. Center	\$0	\$0	\$0	\$8,100	\$8,100
539306 Aquatic & Fitness Center	0	0	28,800	31,000	31,000
539308 Community Center	0	55,000	20,000	26,000	26,000
Total Recreation	\$0	\$55,000	\$48,800	\$65,100	\$65,100
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$63,000</u>	<u>\$52,800</u>	<u>\$70,100</u>	<u>\$70,100</u>
BALANCE AS OF JUNE 30	\$50,122	\$62,000	\$118,822	\$100,522	\$100,522

CEMETERY FUND



Section 6-19 of the City Code established a Cemetery Perpetual Maintenance Trust Fund for the City Cemetery on Ivy Lane. This fund receives proceeds (after deduction of expenses) from the sale of lots at the City Cemetery and any cemetery related contributions or donations.

The City Code also provides that interest earned in this fund may be appropriated to defray cemetery maintenance and improvement costs, while all other monies in the fund may only be utilized for investment purposes and the repurchase of cemetery lots.

- ① As of FY 2004, \$73,137 of the fund balance is unavailable for use, except for the repurchase of cemetery lots or investment purposes.
- ② A transfer to the General Fund is proposed to cover regular maintenance costs of the cemetery.

CEMETERY FUND Fund 104	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
BALANCE AS OF JULY 1	<u>\$78,311</u>	<u>\$77,789</u>	<u>\$77,489</u>	<u>\$77,418</u>	<u>\$77,118</u>	<u>\$77,118</u>
REVENUES						
470000 Interest	\$853	554	\$1,000	\$1,000	\$1,000	\$1,000
480000 Other – Service Fees	425	875	500	500	500	500
TOTAL REVENUES	<u>\$1,278</u>	<u>\$1,429</u>	<u>\$1,500</u>	<u>\$1,500</u>	<u>\$1,500</u>	<u>\$1,500</u>
EXPENDITURES						
490000 Interfund Transfer – General Fund	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
TOTAL EXPENDITURES	<u>\$1,800</u>	<u>\$1,800</u>	<u>\$1,800</u>	<u>\$1,800</u>	<u>\$1,800</u>	<u>\$1,800</u>
BALANCE AS OF JUNE 30	\$77,789	\$77,418	\$77,189	\$77,118	\$76,818	\$76,818

DEBT SERVICE FUND

This fund accounts for the payment of the principal and interest on the City's outstanding general obligation debt, whether supported by tax revenue or special assessment. The individual debt instruments are accounted for in separate accounts. This presentation provides greater detail of each bond issue. Special assessments are included in this fund because of the City's practice of backing all debt with its full faith and credit.

Special assessments have been created because the City has funded the construction of improvements in a number of locations as a result of agreements entered into between the City and private entities. In return for restrictions being imposed upon the development and use of private property, the City has agreed to finance public street, sidewalk, storm drainage, and building facade improvements using the City's lower cost borrowing position. In these cases, special assessments were placed upon the benefiting properties which fully pay all costs of financing and repayment of the debt. The revenue received from the special assessment taxpayers is credited to the Debt Service Fund in order to offset special assessment principal and interest expenses. No tax monies or general revenues are used for the repayment of this debt, even though the full faith and credit of the City are pledged to it.

Section 55 of the City Charter places a limit on the amount of bonds that may be issued by the City. The State's change in its assessment practice required a related change in the City's bond debt limit. Previously, the limit was ten (10) percent of the City's assessed valuation. It is now four (4) percent of the assessed valuation due to the State's change to full valuation of real property. This change has no effect on the actual dollar amount of the debt limit. The City's estimated outstanding debt is \$6,832,137 or .5% of the City's assessed valuation including the \$3.5 million debt approved in the November 2001 election.

Estimated Assessed Value, July 1, 2005	\$1,341,487,300
Debt Limit @ 4%	53,659,492
Amount of Debt Applicable to Limit: Total Bonded Debt, July 1, 2005	<u>6,832,137</u>
Estimated Debt Margin, July 1, 2005	<u>\$ 46,827,355</u>

Budget Comments

- ① The City reduced the FY 2005 transfer by \$90,000 due to an overpayment of the equity transfer in FY 2004.
- ② The 1990 Ora Glen and 1991 Christacos special assessment bonds are supported by the owners of these properties. The Ora Glen and Christacos bonds will be paid off in FY 2011 and FY 2012, respectively.
- ③ The City's general obligation debt will remain a constant \$740,400 annually until it is paid off in FY 2017.

DEBT SERVICE FUND	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
BALANCE AS OF JULY 1						
Total Fund Balance	<u>\$113,755</u>	<u>(\$188,041)</u>	<u>\$1,159</u>	<u>\$96,578</u>	<u>\$7,078</u>	<u>\$7,078</u>
REVENUES						
415000 Special Assessment	\$21,446	\$269,506	\$199,400	\$199,400	\$202,400	\$202,400
470000 Interest Investments	1,846	389	1,000	1,500	2,000	2,000
490000 General Fund Equity Transfer	0	190,000	0	0	0	0
General Fund Operating	750,000	729,200	727,500	637,500	720,500	720,500
TOTAL REVENUES	<u>\$773,292</u>	<u>\$1,189,095</u>	<u>\$927,900</u>	<u>\$838,400</u>	<u>\$924,900</u>	<u>\$924,900</u>
EXPENDITURES						
Special Assessment						
883 1983 Maryland Trade Center Bonds						
34 Other Services	\$2,314	\$0	\$0	\$0	\$0	\$0
96 Principal	70,000	80,000	0	0	0	0
97 Interest	10,183	2,369	0	0	0	0
Total	<u>\$82,497</u>	<u>\$82,369</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
890 1990 Ora Glen Bonds						
34 Other Services	\$500	\$500	\$500	\$500	\$500	\$500
96 Principal	20,000	20,000	20,000	20,000	25,000	25,000
97 Interest	23,274	21,174	19,100	19,100	16,700	16,700
Total	<u>\$43,774</u>	<u>\$41,674</u>	<u>\$39,600</u>	<u>\$39,600</u>	<u>\$42,200</u>	<u>\$42,200</u>
891 1991 Christacos Bonds						
34 Other Services	\$1,651	\$1,650	\$1,700	\$1,700	\$1,700	\$1,700
96 Principal	60,000	70,000	75,000	75,000	80,000	80,000
97 Interest	83,966	77,883	71,200	71,200	64,000	64,000
Total	<u>\$145,617</u>	<u>\$149,533</u>	<u>\$147,900</u>	<u>\$147,900</u>	<u>\$145,700</u>	<u>\$145,700</u>
Total Special Assessments	<u>\$271,888</u>	<u>\$273,576</u>	<u>\$187,500</u>	<u>\$187,500</u>	<u>\$187,900</u>	<u>\$187,900</u>
General Obligation						
895 2002 Bonds						
34 Other Services	\$1,200	\$0	\$0	\$0	\$0	\$0
96 Principal	397,385	367,122	418,400	418,400	437,900	437,900
97 Interest	404,615	263,778	322,000	322,000	302,500	302,500
Total	<u>\$803,200</u>	<u>\$630,900</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>
Total General Obligations	<u>\$803,200</u>	<u>\$630,900</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>	<u>\$740,400</u>
TOTAL EXPENDITURES	<u>\$1,075,088</u>	<u>\$904,476</u>	<u>\$927,900</u>	<u>\$927,900</u>	<u>\$928,300</u>	<u>\$928,300</u>
FUND BALANCE AS OF JUNE 30	<u>(\$188,041)</u>	<u>\$96,578</u>	<u>\$1,159</u>	<u>\$7,078</u>	<u>\$3,678</u>	<u>\$3,678</u>

Notes



REPLACEMENT FUND

The Replacement Fund was established for the purpose of setting funds aside annually so that at the time of scheduled replacement, adequate funds are available to replace a piece of equipment.

In prior years, an amount equal to three (3) cents on the tax rate (\$162,900 in FY 2002) has been budgeted in the Fund Transfer account to the General Fund budget to be transferred here. Due to the statewide change in how the assessed value of real property is calculated, three cents no longer represents the same dollar amount. In FY 2006, it is proposed to transfer \$200,000. Staff has developed a multi-year plan to increase the annual transfer to this fund, in order to meet the City's equipment needs and restore the fund balance to a healthy level. However funds to implement this plan have not yet been identified.

The fund has also been used to finance in-house the lease-purchase of equipment. Through this arrangement, the fund pays for the equipment initially and the General Fund repays the fund and then continues to make contributions in order to provide a reserve for the replacement of the equipment item when necessary.

Funds not required to meet current obligations are invested. Interest earned is applied annually to various reserves, thereby reducing the amount of operating funds required to be contributed.

Budget Comments

- ① The FY 2005 estimated expenditures are \$95,000 over budget. There are four reasons for most of the overage. First, the police repeaters (\$40,000) and a 4WD pick-up truck (\$18,300) budgeted in FY 2004 will be paid for in FY 2005. Second, the CNG sedans were \$14,300 more than equivalent gasoline vehicles; however this is more than offset by \$20,000 in grant money from the Maryland Energy Administration. Third, the new Recycling packer came in \$16,000 over budget. Finally, \$5,200 was spent to replace circuit training equipment at the Aquatic and Fitness Center that failed unexpectedly.
- ② Two vehicles are proposed for Public Works Administration; a sedan at a cost of \$13,000 and a small pick-up truck at a cost of \$11,000.
- ③ In order to implement a plan to reduce vehicle maintenance costs for large dump trucks, a new truck chassis is being purchased and the body of an older truck will be transferred to it. The plan will result in the City operating three of these vehicles, instead of four, but replacing them more frequently.
- ④ Under Parks, a dump truck with a plow and spreader (\$50,000) and a Bobcat skid steer loader (\$15,000) are suggested for replacement.
- ⑤ It is estimated that the Replacement Fund will begin Fiscal Year 2006 with a fund balance of \$68,029 and end at \$107,529. This ending balance, while higher than last year, is still the second lowest in 28 years and is evidence of the need for a plan to increase the contributions.

Items to be Purchased

Police

Mobile Radios (8)	\$25,500
4X4 ½ Ton Pick-up Truck	\$15,000

Public Works Administration

Sedan	\$13,000
Small Pick-up Truck	\$11,000

Multi-Purpose Equipment

New Chassis for 119	\$35,000
Salt Spreader	\$8,000
Paint Machine	\$6,500

Park Equipment

1 ½ Ton Dump Truck w/plow & spreader	\$50,000
Bobcat Skid Steer Loader w/plow & blower	<u>\$15,000</u>

Total Proposed Expenditures	<u>\$179,000</u>
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REPLACEMENT FUND Fund 105	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
BALANCE AS OF JULY 1						
Total Fund Balance	<u>\$234,078</u>	<u>\$216,377</u>	<u>\$123,777</u>	<u>\$183,929</u>	<u>\$68,029</u>	<u>\$68,029</u>
REVENUES						
442125 Maryland Energy Administration	\$0	\$0	\$0	\$20,000	\$0	\$0
470000 Interest on Investments	2,515	1,360	3,000	3,000	3,500	3,500
480000 Insurance Proceeds/Auction	32,033	16,031	10,000	28,300	15,000	15,000
490000 Interfund Transfers - General	200,000	205,000	225,000	225,000	200,000	200,000
TOTAL REVENUES	<u>\$234,548</u>	<u>\$222,391</u>	<u>\$238,000</u>	<u>\$276,300</u>	<u>\$218,500</u>	<u>\$218,500</u>
EXPENDITURES						
91 New Equipment						
120 Administration	\$0	\$0	\$13,000	\$20,100	\$0	\$0
140 Finance	72,633	47,413	0	0	0	0
220 Community Development	0	27,712	26,000	32,300	0	0
310 Police Equipment	67,102	31,191	22,300	63,300	40,500	40,500
410 Public Works Administration	0	0	20,000	19,500	24,000	24,000
420 Multi-Purpose Equipment	59,054	69,761	0	18,300	49,500	49,500
450 Waste Collection	0	0	150,000	166,000	0	0
650 Aquatic & Fitness Center	19,544	0	0	5,200	0	0
660 Community Center	5,325	0	0	0	0	0
700 Parks	28,591	67,172	65,000	67,500	65,000	65,000
920 Greenbelt Connection	0	2,590	0	0	0	0
TOTAL EXPENDITURES	<u>\$252,249</u>	<u>\$254,839</u>	<u>\$296,300</u>	<u>\$392,200</u>	<u>\$179,000</u>	<u>\$179,000</u>
FUND BALANCE AS OF JUNE 30	<u>\$216,377</u>	<u>\$183,929</u>	<u>\$78,477</u>	<u>\$68,029</u>	<u>\$107,529</u>	<u>\$107,529</u>

<u>Veh #</u>	<u>Department/Item</u>	<u>Year Purch.</u>	<u>Repl. Year</u>	<u>Original Cost</u>	<u>Replace Cost</u>	<u>FY 2005 Est</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
Administration																
1	Postage Meter	1994	2014	2,500	5,000	0	0	0	0	0	0	0	0	0	5,000	0
	Honda Civic CNG	2005	2015	20,149	26,200	20,100	0	0	0	0	0	0	0	0	0	26,000
	Subtotal			22,649	31,200	20,100	0	0	0	0	0	0	0	0	5,000	26,000
Finance & Admin. Services																
	Financial Accounting System	1999	2014	325,000	400,000	0	0	0	0	0	0	0	0	0	400,000	0
	Subtotal			325,000	400,000	0	0	0	0	0	0	0	0	0	400,000	0
Community Development																
712	Ford Taurus	2000	2012	14,500	19,000	0	0	0	0	0	0	0	19,000	0	0	0
715	Chevy Malibu	2004	2014	12,094	15,700	0	0	0	0	0	0	0	0	0	15,700	0
716	Dodge Intrepid	2004	2014	15,572	20,300	0	0	0	0	0	0	0	0	0	20,300	0
717	Chevy Malibu	2005	2015	12,094	15,700	12,100	0	0	0	0	0	0	0	0	0	15,700
718	Honda Civic (CNG)	2005	2015	20,149	26,200	20,200	0	0	0	0	0	0	0	0	0	26,200
	Subtotal			74,409	96,900	32,300	0	0	0	0	0	0	19,000	0	36,000	41,900
Police Department																
	Portable Radios			52,574	69,000	0	0	23,000	23,000	23,000	0	0	0	0	0	0
	Mobile Radios				25,000	22,300	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500	25,500
	Communications Console	1989	2006	62,298	100,000	0	0	100,000	0	0	0	0	0	0	0	0
	Repeater - Channel 1 & 3	2004	2019	40,000	60,000	41,000	0	0	0	0	0	0	0	0	0	0
	Voice Logging Recorder	1998	2008	22,265	25,000	0	0	0	25,000	0	0	0	0	0	0	0
	H & K Handguns	1996	2006	24,567	28,000	0	0	28,000	0	0	0	0	0	0	0	0
	Digital Processing Equipment	2000	2008	6,343	8,000	0	0	0	8,000	0	0	0	0	0	0	0
	Pro-Tec Raid Vests	2003	2009	20,000	20,000	0	0	0	0	20,000	0	0	0	0	0	0
	Dispatch Nitsuko System	2001	2008	15,000	15,000	0	0	0	15,000	0	0	0	0	0	0	0
	Optical Scanner	2002	2008	10,000	12,000	0	0	0	12,000	0	0	0	0	0	0	0
	Total Station	2002	2009	13,600	15,000	0	0	0	0	15,000	0	0	0	0	0	0
	4X4 Pick-up Truck		2006		15,000	0	15,000	0	0	0	0	0	0	0	0	0
	Subtotal			266,647	392,000	63,300	40,500	176,500	108,500	83,500	25,500	25,500	25,500	25,500	25,500	25,500
Animal Control																
	Ford Cargo Van w/conversion pkg.	2002	2012	26,039	34,000	0	0	0	0	0	0	0	34,000	0	0	0
	Subtotal			26,039	34,000	0	0	0	0	0	0	0	34,000	0	0	0
Public Works Administration																
100	Ford Taurus	1992	2006	12,100	15,000	0	13,000	0	0	0	0	0	0	0	0	0
101	4X4 Chevy Blazer	2005	2015	19,474	25,300	19,500	0	0	0	0	0	0	0	0	0	25,300
121	Ford Ranger 4X4 Pick-up	1991	2006	12,748	20,000	0	11,000	0	0	0	0	0	0	0	0	0
	Subtotal			44,322	60,300	19,500	24,000	0	0	0	0	0	0	0	0	25,300
Multi-Purpose Equipment																
111	Ford 550 Dump Truck	2004	2014	46,938	56,400	0	0	0	0	0	0	0	0	0	56,400	0
112	Ford Roll Back Truck	1993	2008	25,927	36,000	0	0	0	36,000	0	0	0	0	0	0	0
116	4X4 Ford ¾ton Pickup	2003	2013	28,591	37,000	0	0	0	0	0	0	0	0	37,000	0	0
117	4X4 Ford ¾ton Pickup	2003	2013	28,591	37,000	0	0	0	0	0	0	0	0	37,000	0	0
118	Skid Steer Loader	1993	2007	25,000	30,000	0	0	30,000	0	0	0	0	0	0	0	0
119	New 2 Ton Dump Truck Chassis	2006	2014	35,000	60,000	0	35,000	0	0	0	0	0	0	0	60,000	0
123	International Dump Truck - 2 Ton	1996	2007	63,433	65,000	0	0	65,000	0	0	0	0	0	0	0	88,000

		<u>Year</u>	<u>Repl.</u>	<u>Original</u>	<u>Replace</u>	<u>FY 2005</u>										
<u>Veh #</u>	<u>Department/Item</u>	<u>Purch.</u>	<u>Year</u>	<u>Cost</u>	<u>Cost</u>	<u>Est</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
127	Case Backhoe	1997	2010	65,089	100,000	0	0	0	0	0	100,000	0	0	0	0	0
129	Case Roller w/Trailer	1989	2007	19,759	33,000	0	0	33,000	0	0	0	0	0	0	0	0
133	Centerville Trailer	1989	2008	5,896	10,500	0	0	0	10,500	0	0	0	0	0	0	0
145	Case #621 Loader	1989	2006	61,619	100,000	0	0	93,000	0	0	0	0	0	0	0	0
146	GMC Aerial Lift	1989	2009	68,950	115,000	0	0	0	0	115,000	0	0	0	0	0	0
150	Ingersole Rand Air Compressor	1996	2008	12,175	18,000	0	0	0	18,000	0	0	0	0	0	0	0
151	Ford CNG Econoline	1998	2008	19,008	25,000	0	0	0	25,000	0	0	0	0	0	0	0
152	Dodge CNG Van	2001	2011	20,892	31,200	0	0	0	0	0	0	31,200	0	0	0	0
153	Ford CNG Econoline Van	2004	2014	20,307	24,400	0	0	0	0	0	0	0	0	0	24,400	0
158	Ford CNG Pickup	2004	2014	18,305	22,000	18,300	0	0	0	0	0	0	0	0	22,000	0
161	Ford F-500 Dump Truck	2001	2011	44,466	57,800	0	0	0	0	0	0	57,800	0	0	0	0
199	Street Sweeper	1999	2014	26,000	34,000	0	0	34,000	0	0	0	0	0	0	0	0
	Paint Machine	1994			6,500	0	6,500	0	0	0	0	0	0	0	0	0
	Salt Spreader				8,000	0	8,000									
	Subtotal			635,946	906,800	18,300	49,500	255,000	89,500	115,000	100,000	89,000	0	74,000	162,800	88,000
Waste Collection Equipment																
210	Chevy 4X4 Pickup	2001	2011	25,611	31,000	0	0	0	0	0	0	31,000	0	0	0	0
261	Split Packer Recycling Truck	2005	2015	165,975	215,800	166,000	0	0	0	0	0	0	0	0	0	215,800
263	International Packer	1996	2007	52,000	120,000	0	0	120,000	0	0	0	0	0	0	0	0
265	International Load Packer	2001	2011	108,914	140,000	0	0	0	0	0	0	140,000	0	0	0	0
	Subtotal			352,500	506,800	166,000	0	120,000	0	0	0	171,000	0	0	0	215,800
Recreation Administration																
304	Ford Taurus	1999	2009	9,292	14,000	0	0	0	0	14,000	0	0	0	0	0	0
310	Chevy Cargo Van	1995	2007	15,651	20,000	0	0	20,000	0	0	0	0	0	0	0	0
	Minolta Copier	1997	2005	5,000	0	0	0	0	0	0	0	0	0	5,300	0	0
	Subtotal			29,943	34,000	0	0	20,000	0	14,000	0	0	0	5,300	0	0
Aquatic & Fitness Center																
	Treadmills	2001	2011	18,860	25,000	0	0	0	0	0	0	25,000	0	0	0	0
	Stationary Bikes	2003	2013	20,000	26,000	0	0	0	0	0	0	0	0	26,000	0	0
	Step Machines	2002	2012	20,166	26,000	0	0	0	0	0	0	0	26,000	0	0	0
	Circuit Training Equipment	1993	Var.	27,000	30,000	5,200	0	0	0	0	0	0	0	0	0	0
	Subtotal			86,026	107,000	5,200	0	0	0	0	0	25,000	26,000	26,000	0	0
Community Center																
	Commercial Freezer	1996	2016	6,000	8,400	0	0	0	0	0	0	0	0	0	0	0
	Commercial Refrigerator	1999	2019	10,000	14,000	0	0	0	0	0	0	0	0	0	0	0
	Commercial Stove	1996	2016	7,000	9,800	0	0	0	0	0	0	0	0	0	0	0
	Commercial Warming Oven	2003	2023	7,901	11,000	0	0	0	0	0	0	0	0	0	0	0
	Adult Care Refrigerator	1996	2016	10,000	14,000	0	0	0	0	0	0	0	0	0	0	0
	Adult Care Dishwasher	1996	2016	7,500	10,500	0	0	0	0	0	0	0	0	0	0	0
	Adult Care Freezer	1996	2016	10,000	14,000	0	0	0	0	0	0	0	0	0	0	0
	Subtotal			58,401	81,700	0	0	0	0	0	0	0	0	0	0	0

<u>Veh #</u>	<u>Department/Item</u>	<u>Year</u> <u>Purch.</u>	<u>Repl.</u> <u>Year</u>	<u>Original</u> <u>Cost</u>	<u>Replace</u> <u>Cost</u>	<u>FY 2005</u> <u>Est</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>
Self Supporting Recreation																
308	Passenger Van	2001	2011	21,499	29,000	0	0	0	0	0	0	29,000	0	0	0	0
306	CNG Ford Passenger Van	1998	2008	23,756	28,000	0	0	0	28,000	0	0	0	0	0	0	0
307	Passenger Van	1999	2009	23,052	28,000	0	0	0	0	28,000	0	0	0	0	0	0
	Subtotal			68,307	85,000	0	0	0	28,000	28,000	0	29,000	0	0	0	0
Park Equipment																
401	Ford Pickup	1999	2009	22,230	33,300	0	0	0	0	33,300	0	0	0	0	0	0
403	Ford Pickup	1999	2009	22,230	29,000	0	0	0	0	29,000	0	0	0	0	0	0
404	Ford 4X4 ¾ Ton Pickup	2003	2013	28,591	37,000	0	0	0	0	0	0	0	0	37,000	0	0
406	Ford Ranger	2000	2010	15,514	20,000	0	0	0	0	0	20,000	0	0	0	0	0
410	Ford ¾ Ton Pickup w/dump	2004	2014	30,025	39,000	0	0	0	0	0	0	0	0	0	39,000	0
421	Ford Ranger Pickup	2000	2010	18,635	25,000	0	0	0	0	0	25,000	0	0	0	0	0
426	Ford Custom Cab	2005	2015	50,257	61,100	51,200	0	0	0	0	0	0	0	0	0	61,100
429	Kubota L2850 Tractor	1989	2007	8,990	17,000	0	0	17,000	0	0	0	0	0	0	0	0
435	Ford 550 Dump	2004	2014	30,768	61,000	0	0	0	0	0	0	0	0	0	61,000	0
438	Kubota L2850 Tractor backhoe/ldr.	1987	2007	19,568	27,000	0	0	27,000	0	0	0	0	0	0	0	0
441	Kubota 7200 Tractor/Snowplow	1985	2006	9,111	19,000	0	15,000	0	0	0	0	0	0	0	0	0
442	Kubota 3060 Front Cut Mower	2004	2013	15,379	20,000	0	0	0	0	0	0	0	0	20,000	0	0
446	Kubota 7200 Front Cut	1992	2005	13,154	16,000	16,300	0	0	0	0	0	0	0	0	0	0
448	Tag-A-Long Trailer	1985	2008	2,799	5,000	0	0	0	5,000	0	0	0	0	0	0	0
459	Chevy 4X4 Dump Truck	1993	2006	30,432	49,000	0	50,000	0	0	0	0	0	0	0	0	0
461	Tarco Leaf Vacuum	1996	2007	12,414	23,000	0	0	23,000	0	0	0	0	0	0	0	0
462	Kubota Tractor/Mower	1997	2007	14,838	24,000	0	0	24,000	0	0	0	0	0	0	0	0
463	Wood Chuck Chipper	1998	2008	25,043	30,000	0	0	0	30,000	0	0	0	0	0	0	0
464	Kubota Big Tractor M8210 w/attach	1998	2009	36,063	48,000	0	0	0	0	48,000	0	0	0	0	0	0
465	Ford Stake Body	2001	2011	43,592	56,700	0	0	0	0	0	0	56,700	0	0	0	0
466	Premier Trailer	2001	2011		5,000	0	0	0	0	0	0	5,000	0	0	0	0
469	International DS Truck	1996	2008	57,346	72,000	0	0	0	72,000	0	0	0	0	0	0	0
	Sign Maker	1985	2006	2,890	6,000	0		6,000	0	0	0	0	0	0	0	0
	DO 35 Bean Sprayer	1989	2010	12,000	16,000	0	0	0	0	0	16,000	0	0	0	0	0
	Subtotal			521,869	739,100	67,500	65,000	97,000	107,000	110,300	61,000	61,700	0	57,000	100,000	61,100
Intra-City Bus Service																
500	Lift Equipped Van	2004	2012	2,590	4,000	0	0	0	0	0	0	0	4,000	0	0	0
	Subtotal			2,590	4,000	0	0	0	0	0	0	0	4,000	0	0	0
Non Departmental																
	Telephone Equipment	2003	2018	180,000	180,000	0	0	0	0	0	0	0	0	0	0	0
	Subtotal			180,000	180,000	0	0	0	0	0	0	0	0	0	0	0
GRAND TOTAL				2,694,648	3,658,800	392,200	179,000	668,500	333,000	350,800	186,500	401,200	108,500	187,800	729,300	483,600
Annual Revenues Required (10 Year Avg. Lifespan)				\$353,680												

SPECIAL PROJECTS FUND

This fund was established in FY 2001 to account for funds set aside for specific purposes. The various revenues and the related expenditures accounted for in the Special Projects Fund will generally not occur in the same fiscal year. Funds set aside by the Greenbelt City Council or mandated to be accounted for separately by a federal agency will likely be collected in one fiscal year with the related costs of the program expended over several subsequent years. For this reason, expenditures are not budgeted on an annual basis.

As projects and initiatives are identified, they are brought before City Council for approval. City Council approves a project length budget which can vary from several months to several years. Staff reports to City Council upon the progress of each project in the Special Projects Fund annually. Revenues less related expenditures are shown as designations of fund balance on the following page.

The largest designation is the City's set aside from Comcast. The City receives funds to enhance public access from its cable franchise agreement with Comcast. At the end of FY 2005, it is estimated that this designation will have accumulated \$140,988.

Two public safety revenues from the federal government are budgeted here. The City participates in the Local Law Enforcement Block Grant (LLEBG) program administered by the Justice Department. The LLEBG program funds local law enforcement initiatives that may otherwise go unfunded at the local level.

In addition to LLEBG, the Greenbelt Police Department participates in joint operations with the Drug Enforcement Agency, Federal Bureau of Investigations, and other federal law enforcement agencies whose mission is to reduce drug trafficking. The City receives a share of the proceeds relating to forfeitures of seized assets.

These monies must be expended for law enforcement purposes and must supplement and not supplant expenditures already in the City's budget. Accounting for these monies in the Special Projects Fund is the best manner to adhere to the federal guidelines. It should be noted that as a condition of accepting LLEBG monies and other police oriented federal monies, the City must allocate interest earnings relating to these funding sources to public safety initiatives.

The Police Department holds monies confiscated from persons arrested for illegal activities. These monies are held in escrow until the court system decides if these funds are returned to the individuals or become forfeit to the City. The Greenbelt City Council instructed that forfeited funds should supplement Police Department activities. Therefore, subject to funding available in the Special Project Fund, public safety initiatives not funded in General Fund are charged here.

Budget Comments

- ① Revenue from the Livable Communities Grant was transferred from the General Fund to this fund to support computer equipment expenditures for the Planning Department. FY 2006 initiatives include a MDT for parking enforcement (\$2,000), hand held ticket writing devices (\$4,500), PDA's for code enforcement personnel (\$2,500) and Corel software (\$2,000).
- ② The Information Technology expenditure line accounts for an upgrade to MDT's in police vehicles (\$12,500), improvements to the City's firewall (\$6,000), replacement of PC's (\$8,500), and access to the Prince George's Sheriff's Department database by officers in their vehicles.

- ③ The Community Promotion line item includes the replacement of the character generator.
- ④ The negative fund balance designations for federal and local drug forfeitures will be eliminated when additional funds become available. Because the timing of these forfeitures is subject to the court system making a determination, no attempt is made to estimate this potential revenue.

SPECIAL PROJECTS FUND Fund 101	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Trans.	FY 2006 Adopted Trans.
BALANCE AS OF JULY 1						
Total Fund Balance	<u>\$257,421</u>	<u>\$303,905</u>	<u>\$144,005</u>	<u>\$153,873</u>	<u>\$144,973</u>	<u>\$144,973</u>
REVENUES						
433401 Cable TV Franchise Fee	\$48,070	\$61,686	\$50,000	\$64,000	\$66,000	\$66,000
441107 LLEBG	31,853	22,865	0	0	0	0
441111 OJP - Treasury	0	19,085	0	10,500	0	0
441112 Homeland Security	0	0	0	20,000	0	0
443126 Livable Communities	0	0	0	0	15,000	15,000
460111 Local Drug Forfeitures	17,127	0	0	0	0	0
470000 Interest on Investments	2,328	3,184	1,200	2,000	2,500	2,500
470100 Interest on Federal Grants	0	0	0	500	100	100
TOTAL REVENUES	<u>\$99,378</u>	<u>\$106,820</u>	<u>\$51,200</u>	<u>\$97,000</u>	<u>\$83,600</u>	<u>\$83,600</u>
EXPENDITURES						
140 Information Technology	\$62,733	\$69,167	\$50,000	\$31,000	\$50,000	\$50,000
190 Community Promotion	13,595	9,386	10,000	10,000	10,000	10,000
210 Planning	0	1,026	0	0	15,000	15,000
310 Police – LLEBG	127,551	0	21,000	23,500	0	0
310 Police – OJP-Treasury	0	0	0	21,400	11,800	11,800
310 Police – Homeland Security	0	0	0	20,000	0	0
310 Police – Local Drug Forfeitures	16,305	5,591	0	0	0	0
990 Non-Dept. – Communication Equipment	7,710	171,682	0	0	0	0
TOTAL EXPENDITURES	<u>\$227,894</u>	<u>\$256,852</u>	<u>\$81,000</u>	<u>\$105,900</u>	<u>\$86,800</u>	<u>\$86,800</u>
FUND BALANCE DESIGNATIONS						
Cable TV	\$139,247	\$117,988	\$117,584	\$140,988	\$146,988	\$146,988
Telephone Bond	167,290	0	0	0	0	0
Metro Litigation	1,026	0	0	0	0	0
LLEBG	(1,945)	20,920	45	0	0	0
OJP - Treasury	0	19,085	0	10,500	0	0
Federal Drug Forfeitures	(2,535)	(2,535)	0	(2,535)	(2,535)	(2,535)
Local Drug Forfeitures	822	(4,769)	(3,424)	(4,769)	(4,769)	(4,769)
Undesignated	0	3,184	0	789	2,089	2,089
TOTAL FUND BALANCE AS OF JUNE 30	<u>\$303,905</u>	<u>\$153,873</u>	<u>\$114,205</u>	<u>\$144,973</u>	<u>\$141,773</u>	<u>\$141,773</u>

TEMPORARY DISABILITY RESERVE FUND

The Temporary Disability Reserve Fund was established to account for the payment of temporary disability benefits to classified City employees. The fund was established in Fiscal Year 1990 by transferring a reserve of \$129,400. The reserve was established to pay for unfunded accrued liability obligations of the State Retirement System which were not required.

The Temporary Disability Benefits Plan is self-insured because it was less expensive than obtaining similar coverage from a private carrier. It is funded from interest earned on the fund balance, and the disabled employee's salary.

It is required in the City Code for this fund to have a balance of at least \$50,000. This amount has been sufficient to cover the City's expenses in most years and funds can always be transferred, if needed. The proposed budget maintains this balance level.

For on-the-job injuries or illnesses, the City's disability program pays an employee 100% of normal base salary for up to the first 60 work days or 480 work hours. From the 61st work day following injury until the 365th calendar day, the disability plan pays 66-2/3% of an employee's base salary. For injuries or illnesses that occur off-the-job, benefits are paid beginning the 31st calendar day after disability. The benefit is 2/3 of salary during the first six months of disability and 1/2 of salary for the second six months.

TEMPORARY DISABILITY Fund 108	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
BALANCE AS OF JULY 1	<u>\$68,215</u>	<u>\$53,323</u>	<u>\$50,723</u>	<u>\$55,344</u>	<u>\$51,344</u>	<u>\$51,344</u>
REVENUES						
470000 Interest	\$647	\$305	\$400	\$1,000	\$1,200	\$1,200
480000 Workers' Compensation Pmts.	15,972	46,680	20,000	25,000	24,000	24,000
490000 Interfund Transfers						
General Fund – Salary Accounts	0	0	35,000	10,000	25,000	25,000
TOTAL REVENUES	<u>\$16,619</u>	<u>\$46,985</u>	<u>\$55,400</u>	<u>\$36,000</u>	<u>\$50,200</u>	<u>\$50,200</u>
EXPENDITURES						
28 Salaries & Benefits	\$31,511	\$44,964	\$55,000	\$40,000	\$50,000	\$50,000
TOTAL EXPENDITURES	<u>\$31,511</u>	<u>\$44,964</u>	<u>\$55,000</u>	<u>\$40,000</u>	<u>\$50,000</u>	<u>\$50,000</u>
BALANCE AS OF JUNE 30	<u>\$53,323</u>	<u>\$55,344</u>	<u>\$51,123</u>	<u>\$51,344</u>	<u>\$51,544</u>	<u>\$51,544</u>

UNEMPLOYMENT COMPENSATION FUND

The City, in accordance with Title 8 of the Labor and Employment Article of the Annotated Code of Maryland, provides coverage for employees under the State's Unemployment Insurance Law. The law also provides the City with the option of electing to be liable for payments in lieu of contributions for benefits based on employment with the City. The City has chosen to be liable for payments. (This fund has been established to provide the City adequate self-insurance for any unusual liabilities which might occur.)

The City invests unexpended funds in order to provide income to the fund. The fund may also receive supplemental appropriations from the General Fund when reserves fall below an acceptable level.

Budget Comments

- ① The expenses in FY 2003 were higher than historical averages.
- ② The fund balance has dropped significantly since FY 2001. A transfer of funds of \$6,000 will be necessary in FY 2006.

UNEMPLOYMENT FUND Fund 106	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
BALANCE AS OF JULY 1	<u>\$14,617</u>	<u>\$4,321</u>	<u>\$921</u>	<u>\$1,203</u>	<u>\$3,203</u>	<u>\$3,203</u>
REVENUES						
470000 Interest	\$121	\$22	\$100	\$0	\$0	\$0
Transfer from General Fund	0	0	6,000	6,000	6,000	6,000
TOTAL REVENUES	<u>\$121</u>	<u>\$22</u>	<u>\$6,100</u>	<u>\$6,000</u>	<u>\$6,000</u>	<u>\$6,000</u>
EXPENDITURES						
Compensation and related costs	\$10,417	\$3,140	\$6,000	\$4,000	\$6,000	\$6,000
TOTAL EXPENDITURES	<u>\$10,417</u>	<u>\$3,140</u>	<u>\$6,000</u>	<u>\$4,000</u>	<u>\$6,000</u>	<u>\$6,000</u>
BALANCE AS OF JUNE 30	<u>\$4,321</u>	<u>\$1,203</u>	<u>\$1,021</u>	<u>\$3,203</u>	<u>\$3,203</u>	<u>\$3,203</u>

AGENCY FUNDS

An agency fund is used to account for assets of outside parties or assets held in escrow. Agency funds do not report operations as governmental funds (i.e. General Fund), only additions and deductions. The assets are not owned or controlled by the City; however, the City maintains a fiduciary responsibility over the assets.

The City maintains one agency fund with ten distinct classifications. The classifications are diverse, ranging from donations to individuals who require assistance to assets that were seized during criminal investigations.

1. The Recreation Department receives donations from various sources. These include merchants supporting the Academic Achievement Program. Monies are transferred to the General Fund to offset the program as appropriate.
2. Donations are made by clients to Greenbelt CARES Youth and Family Services Bureau. These funds provide a means to provide refreshments for the counseling sessions.
3. The Good Samaritan Fund provides financial assistance to out-of-town persons stranded in Greenbelt and low-income individuals in need of a few dollars to purchase gas or groceries. This program receives its funding from the churches in Greenbelt and other civic associations.
4. An Emergency Assistance Fund has been established to accept and disburse donations received to assist Greenbelt residents to pay rent to avoid possible eviction. Approximately a dozen individuals receive assistance from these funds each fiscal year.
5. People contribute to the Adopt-A-Tree Program for the purpose of allowing the City to identify a location for a tree. This balance is the amount of funds available to the City, when needed.
6. A new program started in FY 2001 is the Adopt-A-Bench. This program is similar to the Adopt-A-Tree program, but enables people to dedicate benches throughout the City.
7. Confiscated funds obtained from arrests made by the Greenbelt Police Department are deposited here. When final disposition is determined, the funds are either returned to the individual (if the charges are dropped or the individual declared innocent in court), or the monies are transferred to the City's Special Projects Fund to be used for public safety. The assets generally are held for two to three years while a determination is made by the court system.
8. Contributions were made to the Advisory Committee on Education (ACE). These monies fund ACE initiatives such as its scholarship fund.
9. The Greenbelt Theatre was scheduled to close operation in October 1998. As a result, the City helped organize a group of concerned citizens who wanted to keep the Greenbelt Theatre open. Donations to fund this effort are held in the "Save the Greenbelt Theatre" agency fund.
10. The City supports the Greenbelt Volunteer Fire Department (GVFD) by setting funds aside each fiscal year. The purpose of these funds is to help fund equipment purchases for the GVFD.

AGENCY FUNDS

	Balance 7/1/03	FY 2004 Contrib.	FY 2004 Debits	Balance 7/1/04	FY 2005 Estimated Contrib.	FY 2005 Estimated Debits	Estimated Balance 7/1/05	FY 2006 Estimated Contrib.	FY 2006 Estimated Debits	Estimated Balance 6/30/06
Recreation Department	\$10,824	\$5,335	\$2,173	\$13,986	\$4,000	\$3,500	\$14,486	\$5,000	\$4,500	\$14,986
Greenbelt CARES	714	205	0	919	0	100	819	0	0	819
Good Samaritan	776	4,810	4,891	695	1,800	2,400	95	2,000	2,495	0
Emergency Assistance	392	3,101	3,038	454	5,500	2,500	3,454	5,000	3,500	4,954
Adopt-A-Tree	1,547	922	1,059	1,410	1,500	1,800	1,110	2,000	2,300	810
Adopt-A-Bench	-26	1,715	1,148	541	1,700	2,100	141	2,000	2,141	0
Drug and Evidence	15,229	9,191	0	24,421	8,500	4,105	28,816	10,000	5,000	33,816
Advisory Committee on Education	15,284	13,712	2,043	25,351	2,000	3,603	25,350	2,000	2,000	25,350
Save the Greenbelt Theatre	2,008	20	200	1,828	0	0	1,828	0	0	1,828
Fire Department	165,500	54,000	0	219,500	55,000	0	274,500	55,000	329,500	0



Outstanding ACE Students are recognized annually. Recipients from Eleanor Roosevelt High School receive some scholarship money.



Agency Funds help fund new equipment for the Greenbelt Volunteer Fire Department.

GREEN RIDGE HOUSE



Green Ridge House celebrates its 25th anniversary.

Green Ridge House is a City-owned apartment facility for the elderly and handicapped. The 101-unit facility was built in 1978. Approximately two-thirds of the revenue to the facility comes from the U.S. Department of Housing and Urban Development Section 8 program, and the balance comes from tenant payments. No City funds are expended on Green Ridge House. The City contracts with Community Realty, Inc. to manage the facility and grounds.



ACCOMPLISHMENTS FOR FY 2005

- ★ Replaced nine existing heating/cooling convector units in apartments in the first year of a 10 year replacement plan.
- ★ Installed Crape Myrtle trees on the rear patio.
- ★ Installed smoke detectors in every bedroom at Green Ridge House.
- ★ Obtained a three year federal grant for a Service Coordinator to be located at Green Ridge House.
- ★ Purchased a wireless microphone speaker and sound system to improve communications at meetings and gatherings.
- ★ Acquired new umbrellas for the patio.

ISSUES AND SERVICES

Green Ridge House remains one of the most highly regarded Section 8 facilities in the State of Maryland. Through careful oversight by the City and the professional management of Community Realty, Inc., the building continues to improve amenities for residents. Given the age of the building, major systems in the building have been being replaced in recent years. This approach will continue in FY 2006 and has caused a reduction in the reserves for the building. However, these steps should be taken to ensure the comfortable and efficient operation of the building.

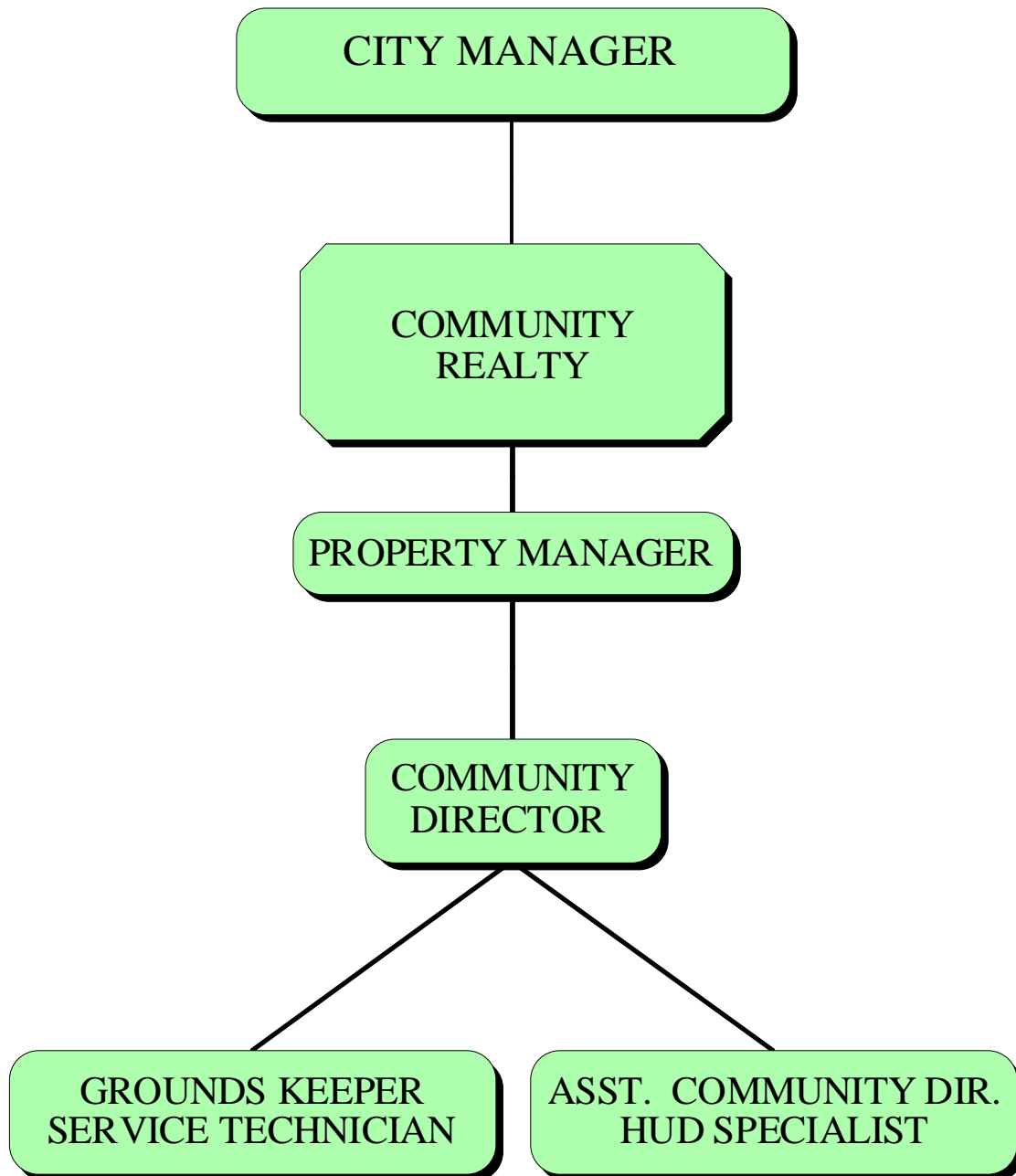
Green Ridge House is a Section 8 property meaning that the rents of its residents are subsidized by the federal government. Rent increases have been approved in FY 2003, 2004, and 2005 and it appears further increases may be available for the near term. These additional funds will be placed in reserves when possible.

Beginning in FY 2005, the Community Resource Advocate (CRA) serves as the liaison to Green Ridge House, rather than the City Manager. This arrangement will improve awareness of both the needs of Green Ridge House residents by the CRA and of the Assistance in Living programs by residents. In March 2005, the new Service Coordinator began work at Green Ridge House.

Budget Comments

- ① Approval for a rent increase has been obtained from the U.S. Housing and Urban Development Department. Starting in April 2005, the rent for a unit at Green Ridge House will be \$942 per month. No residents pay the full rent, all residents receive some level of subsidy.
- ② Funds continue to be budgeted for the Zipcar car sharing program, \$18,000. This is a \$6,000 increase from previous years which more accurately reflects the cost of actual use.
- ③ FY 2006 will be the second year of a program to replace the existing heating/cooling convector units in the apartments. This change will give residents more control over the temperature in their units. It will also eliminate potential for water leakage that currently exists and caused mold in some units last year. Not all units can be done at once. It may be a 10 year replacement program. \$82,500 is proposed for FY 2006 including \$15,000 to replace other plumbing if needed.
- ④ A program will be started in FY 2006 to modify bathtubs to make them easier to enter and exit. \$3,200 is budgeted in capital expenses to modify four tubs. If successful, more can be budgeted in future years.
- ⑤ Other proposed capital improvements for FY 2006 include a continuation of the range and refrigerator replacement program (\$3,400), new computer equipment (\$5,000), a new big screen television for the community room (\$2,000), replacement of two balcony canopies (\$10,000), replacing tables and chairs in common areas (\$3,000), and replacing rotted wood dividers on the patio (\$2,000).
- ⑥ The State has agreed to transfer the balance of funds in the Construction Surplus into Reserve for Replacement which will close out the Construction Surplus reserve.

GREEN RIDGE HOUSE



GREEN RIDGE HOUSE Operating Budget	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
REVENUES						
Rental Income						
Federal Government Section 8 Payments	\$658,423	\$704,494	\$714,300	\$742,400	\$746,100	\$746,100
Rental Income from Residents	309,060	337,260	368,000	349,400	384,300	384,300
Vacancies	(7,333)	(9,550)	(18,300)	(19,700)	(19,100)	(19,100)
Total Rental Income	\$960,150	\$1,032,214	\$1,064,000	\$1,072,100	\$1,111,300	\$1,111,300
Miscellaneous Revenue						
Laundry Machines	\$1,969	\$3,082	\$3,300	\$2,900	\$2,900	\$2,900
Miscellaneous Income	95	160	300	200	300	300
Interest Income	884	592	300	300	300	300
Total Miscellaneous	\$2,948	\$3,834	\$3,900	\$3,400	\$3,500	\$3,500
TOTAL REVENUES	<u>\$963,098</u>	<u>\$1,036,048</u>	<u>\$1,067,900</u>	<u>\$1,075,400</u>	<u>\$1,114,800</u>	<u>\$1,114,800</u>
EXPENDITURES						
Personnel Expenses	\$165,934	\$198,326	\$200,700	\$199,600	\$216,500	\$216,500
Operating Expenses						
Supplies and Services	\$30,727	\$42,792	\$52,500	\$55,100	\$56,200	\$56,200
Utilities	86,617	62,456	98,000	104,100	107,000	107,000
Administration	148,841	155,533	119,800	151,300	130,200	130,200
Maintenance	148,128	139,259	140,200	142,700	148,200	148,200
Total Operating Expenses	\$414,310	\$400,040	\$410,500	\$453,200	\$441,600	\$441,600
Taxes, Interest, and Debt Expenses						
Real Estate Tax Fee in lieu	\$37,562	\$39,846	\$43,700	\$44,800	\$46,300	\$46,300
Insurance/Other Taxes	57,169	113,917	59,400	108,600	108,600	108,600
Principal and Interest	257,702	257,702	257,700	257,700	257,700	257,700
Total Taxes, Interest, and Debt Expenses	\$352,433	\$411,465	\$360,800	\$411,100	\$412,600	\$412,600
Replacement Reserve Transfer	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000	\$48,000
TOTAL ALL EXPENDITURES	<u>\$980,677</u>	<u>\$1,057,831</u>	<u>\$1,020,000</u>	<u>\$1,111,900</u>	<u>\$1,118,700</u>	<u>\$1,118,700</u>
EXCESS REVENUES OVER/ (UNDER) EXPENDITURES	<u>(\$17,579)</u>	<u>(\$21,783)</u>	<u>\$47,900</u>	<u>(\$36,500)</u>	<u>(\$3,900)</u>	<u>(\$3,900)</u>

Reserves	FY 2003 Actual Trans.	FY 2004 Actual Trans.	FY 2005 Adopted Budget	FY 2005 Estimated Trans.	FY 2006 Proposed Budget	FY 2006 Adopted Budget
RESERVE FOR REPLACEMENT						
Balance July 1	\$643,563	\$699,033	\$580,033	\$575,757	\$563,257	\$563,257
Contributions	48,000	48,000	48,000	48,000	48,000	48,000
Interest	7,470	7,368	7,000	7,000	9,800	9,800
Transfer from Construction Surplus	0	0	0	0	60,719	60,719
Expenditures	0	(178,644)	0	(67,500)	(117,000)	(117,000)
Balance June 30	<u>\$699,033</u>	<u>\$575,757</u>	<u>\$635,033</u>	<u>\$563,257</u>	<u>\$564,776</u>	<u>\$564,776</u>
RESIDUAL RECEIPTS						
Balance July 1	\$296,781	\$89,059	\$55,059	\$79,293	\$80,793	\$80,793
Contributions	0	0	0	0	0	0
Interest	3,156	542	1,500	1,500	2,000	2,000
Expenditures	(210,878)	(10,308)	0	0	0	0
Balance June 30	<u>\$89,059</u>	<u>\$79,293</u>	<u>\$56,559</u>	<u>\$80,793</u>	<u>\$82,793</u>	<u>\$82,793</u>
CONSTRUCTION SURPLUS						
Balance July 1	\$77,847	\$78,725	\$79,325	\$60,019	\$60,719	\$60,719
Contributions	0	0	0	0	0	0
Interest	878	568	900	700	0	0
Transfer to Replacement Reserve	0	0	0	0	(60,719)	(60,719)
Expenditures	0	(19,274)	0	0	0	0
Balance June 30	<u>\$78,725</u>	<u>\$60,019</u>	<u>\$80,225</u>	<u>\$60,719</u>	<u>\$0</u>	<u>\$0</u>
LGIP INVESTMENTS						
Balance July 1	\$468,036	\$424,901	\$428,901	\$429,301	\$366,301	\$366,301
Contributions	0	0	0	0	24,000	24,000
Interest	6,865	4,400	6,000	6,000	6,000	6,000
Expenditures	(50,000)	0	(126,800)	(69,000)	(7,000)	(7,000)
Balance June 30	<u>\$424,901</u>	<u>\$429,301</u>	<u>\$308,101</u>	<u>\$366,301</u>	<u>\$389,301</u>	<u>\$389,301</u>
ALL RESERVE ACCOUNTS						
Balance July 1	\$1,486,227	\$1,291,718	\$1,143,318	\$1,144,370	\$1,071,070	\$1,071,070
Contributions	48,000	48,000	48,000	48,000	72,000	72,000
Interest	18,369	12,878	15,400	15,200	17,800	17,800
Transfer from Construction Surplus	0	0	0	0	60,719	60,719
Transfer to Replacement Reserve	0	0	0	0	(60,719)	(60,719)
Expenditures	(260,878)	(208,226)	(126,800)	(136,500)	(124,000)	(124,000)
Balance June 30	<u>\$1,291,718</u>	<u>\$1,144,370</u>	<u>\$1,079,918</u>	<u>\$1,071,070</u>	<u>\$1,036,870</u>	<u>\$1,036,870</u>